

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 12, 2018

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TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796NV7	
High Rate ¹	1.850%	
Allotted at High Price	4.26%	
Investment Rate ²	99.064722	
	1.893%	
Median Rate ³	1.830%	
Low Rate ⁴	1.800%	
Issue Date	March 15, 2018	
Maturity Date	September 13, 2018	
	Tendered	Accepted
Competitive	\$164,239,047,000	\$44,083,784,000
Noncompetitive	\$616,598,000	\$616,598,000
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
Subtotal ⁵	\$165,155,645,000	\$45,000,382,000⁶
SOMA	\$0	\$0
Total	\$165,155,645,000	\$45,000,382,000
	Tendered	Accepted
Primary Dealer ⁷	\$120,980,000,000	\$21,714,750,000
Direct Bidder ⁸	\$1,900,000,000	\$1,375,000,000
Indirect Bidder ⁹	\$41,359,047,000	\$20,994,034,000
Total Competitive	\$164,239,047,000	\$44,083,784,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: $\$165,155,645,000 / \$45,000,382,000 = 3.67$

⁶Awards to TreasuryDirect = \$288,980,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.